



Department of Justice

FOR IMMEDIATE RELEASE
TUESDAY, JUNE 12, 2007
WWW.USDOJ.GOV

AT
(202) 514-2007
TDD (202) 514-1888

JUSTICE DEPARTMENT REACHES AGREEMENT REQUIRING DIVESTITURES IN MERGER OF FIRST BUSEY CORPORATION AND MAIN STREET TRUST INC.

Divestitures Resolve Antitrust Concerns and Ensure that Banking Services in Champaign County, Ill., Will Remain Competitive

WASHINGTON – The Department of Justice announced today that First Busey Corporation and Main Street Trust Inc. have agreed to sell five branch offices with approximately \$110 million in deposits in Champaign County, Ill., in order to resolve antitrust concerns about the companies' pending merger. After an investigation, the Department concluded that without the divestitures the merger likely would adversely affect competition in the local markets for commercial banking and retail banking services. The proposed merger will combine two major local banks based in central Illinois, Busey Bank of Urbana and Main Street Bank & Trust of Champaign. The merged bank will have approximately \$3.6 billion in assets and \$2.7 billion in total deposits.

Under the agreement, the companies will divest a total of five branches, all in Illinois: two in Champaign, two in Urbana, and one in Mahomet. The divestitures will include the consumer and commercial loans associated with the divested branches. The companies also have agreed that, for a period of two years, they will sell or lease any branches closed in Champaign County to a commercial bank-buyer, unless the parties obtain prior approval from the Department to sell or lease the branch to a nonbank bidder.

"These divestitures will ensure that consumers and businesses in the Champaign-Urbana area will continue to enjoy the benefits of competition for their commercial banking and retail banking services," said Thomas O. Barnett, Assistant Attorney General in charge of the Department's Antitrust Division.

The proposed merger is subject to the final approval of the Board of Governors of the Federal Reserve System. The Department said that it will advise the Federal Reserve Board that, subject to the firms' divestiture of the branch offices specified in the agreement and associated loans and deposits, the Antitrust Division will not challenge the merger.

First Busey Corporation is a financial holding company headquartered in Urbana, Ill., with approximately \$2.5 billion in assets. It has two wholly-owned banking subsidiaries with locations in Illinois, Indiana and Florida.

Main Street Trust Inc. is a financial holding company headquartered in Champaign, Ill. It has about \$1.6 billion in assets and operates banking centers in downstate Illinois.

A list of the branches to be divested is attached.

#

07-426

Attachment A
Main Street Bank & Trust Branches to Be Divested

State	County	Branch Name	Address	City	Deposits (000s)
IL	Champaign	South Prospect	1611 South Prospect Avenue	Champaign	\$40,415
IL	Champaign	Campus	631 E. Green Street	Champaign	\$12,686
IL	Champaign	Urbana Money Market	1819-A Philo Road	Urbana	\$32,710
IL	Champaign	University & Broadway	410 N. Broadway Avenue	Urbana	\$5,553
IL	Champaign	Mahomet Money Market	Eastwood Shopping Center	Mahomet	\$18,876